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OFFICIAL PUBLICATION WOMEN IN NUMISMATICS

winning ways

The South's Numismatic Heritage Part II

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WIN

WOMEN IN NUMISMATICS

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WINNING WAYS is a quarterly publication of Women In Numismatics. The acceptance of an ad (business or classified) does not constitute approval or endorsement by WIN. WIN claims no liability for content of business or classified ads, and all ads are accepted on a space limited basis.

Letters-to-the-Editor Policy

Letters-to-the-Editor are welcome from both members and non-members and must include your name, address and phone number.
Letters will be published in *WINNING WAYS* as space and publication deadlines permit, and are subject to Editorial discretion.
Whenever a letter is addressing a specific problem that the Board can assist in resolving, it will be forwarded to the appropriate personnel.

Feature Articles

Articles, photos and features pertaining to the numismatic industry are welcome and are subject to editorial discretion and editing.

Publication deadline dates are:

November 1.....January issue
February 15.....April issue
May 15.....July issue
August 20.....October issue

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Patti Jagger

THE PRESIDENT'S PAGE

Greetings,

The holiday season will be past when you read this, unless you have created another one unknown to the rest of us. We have more holidays in the United States than anyone else on earth and most of them mean something. The greeting card companies keep right on printing the appropriate paperwork and we keep on buying. How about one to celebrate money. We all understand it and we all use it everyday. Maybe that's why we don't have a holiday for it.

Money runs our business more than anything else. We buy and sell it in all shapes and amounts and from different countries and periods of time. The bullion prices and profits differ greatly from numismatic items. How can you explain a profit of $2 on a $400 one ounce bullion coin and $25 on a $100 U.S. silver dollar. Try explaining that to the I.R.S. auditor who is doing your books. It makes our industry a real challenge and everyone cannot take the pressure indefinitely. Each year we lose members of our trade through death, retirement or career changes. New faces appear to take their places. The basic business goes on as usual on the bourse floor and nobody notices the difference for long.

The bourse floor is changing however. The shows keep getting smaller each show and more dealers are "walking the floor" or sharing tables to minimize expenses. I have heard the New York A.N.A. will cost $1500 for a table and rooms start at $170 for anything decent and the shows is on two different floors. Who can afford to keep this up? The dealers who stayed until closing day at the Dollar Show in Dallas were extremely busy with customers and Santa Clara was very busy on Saturday with a really quiet Sunday. There is no rhyme or reason to use but the public participation is on a sharp decline overall. The A.N.A. may get the people to attend but they are definitely spending less money.

We must do something to renew interest in numismatics from the school level up. Give a lecture, do a presentation at a local coin club meeting, help a Girl or Boy Scout with a merit badge. But don't wait for the next show and hope for the best. You are the best thing for your business and only you can make it better than it was in 1996. One dealer gave a talk on U.S. silver dollars at a senior citizen luncheon for one of his relatives and was rewarded with several collections just because they felt he could be trusted. He was the only one who cared enough about them to explain it and so they all felt he could be trusted.

Good luck in 1997 to all and make this the best year you have ever had. Welcome to our new members and to our renewals as well. The drawing for the scholarship will be at FUN and prizes for our drawing will also be held at the FUN show. James Best, Vice-President of FUN will give a program on Silver Art Bars.

Thanks to Mr. Q. David Bowers for his generous donation of 8 autographed books for the W.I.N. Resource center.Anyone interested in a list of our library materials should contact me. We have books, video tapes and photograph available to our members.

Sincerely,

Patti

Hawaiian Money

Marketing The Stone Mountain
The Special Coins & Medals-Part II

"Playing Chicken"

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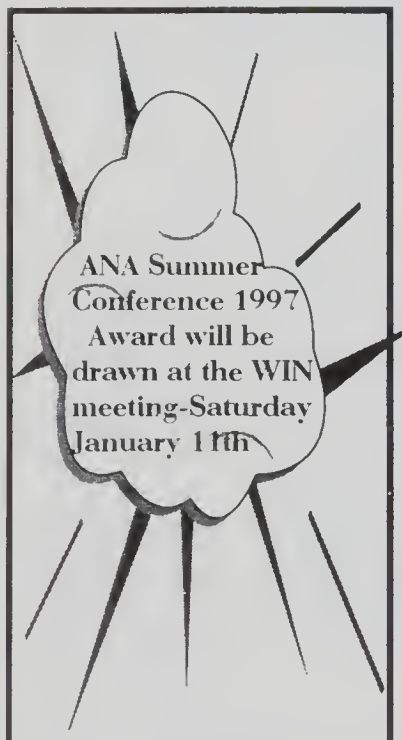

WIN Fund Raising Tickets On Sale
$1.00 each or 6 for $5.00

Great Prizes

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W.I.N. FUN Meeting

FUN: Saturday, January 11, 1997 at 8a.m.
Speaker: John Best, Silver Art Bars & Round Collectibles
ANA Summer Conference Award Drawing
Place: Room 231 C Orange County Convention Center
Please join us - coffee and rolls
Super Door Prize--Disney Silver Round

Long Beach: Saturday, February 22, 1997 at 8a.m.
Speaker: Dorothy Johnson (ICD), A Hands On Look at Indian Cents

Viewpoint

By Gloria Peters

Gloria Peters

Viewpoint is usually about what is happening in the coin world, news, *etc.* I leave most of the serious stuff to other writers. However, this time we are going to take a look at a bit of financial predictions gleaned out of the local newspaper...plus a small personal experience I hope will put the financial writings in their proper perspective. If our friends get anything out of it...great. If not it won't take too much reading time. Priorities are important, but sometimes I often get caught up in the daily rat race and forget what is really important...just like a lot of other people.

Cindy and I had to cancel three shows at the end of the year for a emergency heart operation...mine. Didn't realize what a case of scarlet fever & pneumonia, *etc.* with a year in bed at ages 2 to 3 years, smoking for more years than I care to admit, could do. Invincible, of course I was; a long lived family (95-100 years), of course; played team sports all my school years and didn't even think about a childhood heart disease. After a little treadmill test in mid-October the rest was quick. A four artery replacement with a few complications led to 9 day stay instead of the expected 4 days. When the doctors tell you are lucky (only about 25% of the population get a very small warning before the big one) with a few days leeway before you hit the pine box, it is not the time to doodle around. I've been home for about 6 weeks, and doing very well. In fact, now that I have the correct amount of oxygen in my system, without a heart attack or damage, I'm told I'll be better than ever. Some of our customers who normally call at 6-7a.m. CA time won't find me answering the phone...I'm walking. A new experience for me I assure you. But I've found hitting the bricks at 6a.m. and watching the sun come up, or even the rain pelting down is invigorating. I do want to thank those who knew what was happening, the WIN Board of Directors and a few customers, for the flowers and cards. Couldn't have them in ICU but they were a wonderful lift for the spirit after I got home. Thanks also to Paul Puckett who called welcoming me to the 'zipper' club. Funny nickname, but it works.

Cindy and I plan to be at the FUN Show, plus the other scheduled shows we have lined up.

Now let's look at some serious statistics drawn out by financial predictors. Most of us have some form of retirement monies coming in, or will have...be it Social Security or a company pension plan. But, for those whose cash savings are the only nest egg the picture is not very pleasant in my opinion. For instance, if you have a pension plan of some sort at say $2000 a month times thirty five years, you will bring in a total of $840,000 during this time period. The charts following are based on a period of twenty years, thirty-five years, and the 'leaving-it-behind' plan. I would probably shorten the time frame to a more realistic period of say fifteen years after retirement for enjoyment, for the average person, if you are lucky and have decent health and genetic makeup.

FINANCE WATCH: USING YOUR NEST EGG

"Your working days are over and you're sitting on top of that hard-earned $100,000 nest egg. Now what? Here are some ideas on how to make your retirement savings last for 20 or 35 years and also a plan on how to leave it all behind. For a $200,000 account, double the withdrawals; for a $50,000 account, halve them, and so on."

The 20- year plan

FLAT-RATE WITHDRAWALS

Assuming you start with a $100,000 portfolio, here's how much you would be able to take out every year if you want your money to last for 20 years.

If your portfolio earns...	Each year you can withdraw
4%	$7,075
8%	9,431
12%	11,953

KEEPING PACE WITH INFLATION*

If your portfolio earns...	And inflation is...	Your first withdrawal would be	Your last withdrawal would be
4%	4%	$5,000	$10,534
	6%	4,147	12,548
	8%	$3,412	14,726
8%	4%	$6,989	$14,726
	6%	5,937	17,963
	8%	5,000	21,579
12%	4%	$9,242	$19,472
	6%	8,025	24,282
	8%	6,910	29,823

The 35-year plan

FLAT RATE WITHDRAWALS

Assuming you start with a $100,000 portfolio, here's how much you would be able to take out every year, if you want your money to last for 35 years.

If your portfolio earns...	Each year you can withdraw
4%	$5,152
8%	7,945
12%	10, 921

KEEPING PACE WITH INFLATION*

If your portfolio earns...	And inflation is...	Your first withdrawal	Your last withdrawal
4%	4%	$2,857	$10,841
	6%	2,029	14,712
	8%	1,400	19,170
8%	4%	$5,052	$19,168
	6%	3,857	27,965
	8%	2,857	39,115
12%	4%	$7,720	$29,293
	6%	6,270	45,463
	8%	4,961	67,907

* Figures are the first and last year's withdrawals. After the first year, withdrawals would increase by the percentage of inflation, giving each year's withdrawals the same buying power as the first year's. Assumes a steady inflation rate.

Financial Watch- Using Your Nest Egg... 'Leaving It Behind'

Continued on page 6

Hawaiian Coins

By Ginger Rapsus

On a recent jaunt to Hawaii, one of the flight attendants announced that she would give a prize to the first person to show her a coin from Hawaii. This was a trick question, as Hawaii is one of the fifty United States, all a passenger had to do was show her any circulating U.S. coin.

But a knowledgeable coin collector could have called her bluff by displaying one of the coins issued by the Kingdom of Hawaii in the nineteenth century.

The first official coins of Hawaii were issued by King Kamehameha III in 1847. These large copper one-cent pieces--a bit bigger than a quarter-were struck with a portrait of the king on its obverse (heads) side, and a wreath bearing the name of Hawaii and the denomination on the reverse (tails). 100,000 coins were struck, but they are scarce now and much sought after by collectors. Many of these coins were thrown into the ocean by natives.

These coins may have been produced on contract, by a firm from Massachusetts.

Collectors value these coins at $100 or more for well-worn good condition and up to $1000 or more for choice uncirculated specimens.

Kamehameha III
Copper Cent 1847

King Kalakaua went on a world tour in the years 1880-81. During this time, he was approached by the owner of a nickel mine in New Caledonia. The owner suggested the coining of nickel pieces, and gave the king a group of thin five-cent pieces minted in nickel, with a portrait of the king on the obverse, and the denomination on the reverse. There are also thicker pieces struck in aluminum.

King Kalakaua

Specialists estimate that between 31-75 of the Hawaiian five-cent pieces exist. Some of the nickel coins appear flat at two sides of the rim, as if they were mounted on a bracelet. The presentation of these experimental, or pattern coins, probably led the king to want his own series of coinage in 1883.

King Kalakaua's agent, Claus Spreckels (the sugar king), backed the minting of coins with a total face value of one million dollars. The original set of denominations were to include a 12 1/2¢ coin, instead of a 10¢ piece. The coins were struck at the San Francisco Mint, the same weight and fineness as the regular issue U.S. coins. Later, the 12 1/2¢ coin was changed to a 10¢, probably because there was no U.S. 12 1/2¢ coin. There were, however, a few experimental pieces struck in silver and copper. The coins bore a portrait of the king on the obverse and a wreath and crown on the reverse.

Hawaii Five Cent Pattern 1881

In 1883, King Kalakaua issued .900 fine silver coins in the denominations of ten cents (umi keneta), quarter dollar (hapaha), half dollar (hapula) and one dollar (akahi dale). The king's portrait appeared on the obverse, and the coat of arms of the Kingdom of Hawaii appeared on the reverse.

UMI KENETA
Ten Cent Silver Coinage-1883

The ten-cent coin is valued from about $30 in fine condition (major details visible) to over $1000 uncirculated. The total mintage was 250,000.

The quarter is valued at slightly less than the ten-cent coin. 500,000 were minted. There also exist 18 specimens struck in copper.

HAPAHA
Quarter dollar-1883

The highest mintage coin is the half dollar--700,000 pieces we in addition to 18 pieces in copper. Values range from $60

HAPALUA
Half dollar-1883

AKAHI DALA
One dollar-1883

Continued page 6

Cindy Mohon

From the Secretary's Desk

WIN thanks members and friends for their donations to our fund raising drives; door prize awards at WIN meetings; special requests, *ie.* WIN's check out library, and selling tickets to raise funds for our worthwhile projects. Without members active participation, including sending in articles for this journal this organization would be just another 'shell' non-profit organization.

Our thanks this past few months go to Pat Davis and Ken Bressett for their excellent and timely articles to our journal; Gayle Pike for library donations and meeting door prizes; Cindy Grellman for the great hockey tickets 1st & 2nd prizes at Orlando; Dorothy C. Baber for her skilled needlecraft work...another great FUN award; John Wilson for the unique door prizes he and Nancy distributed at our Denver meeting; Nancy Wilson for her cookies when our order at Denver got fouled up; Patti Jagger for WIN's special door prize at FUN; and last, but certainly not the least, Krause publications (Tammi's employer) for the great refreshments at our meetings.

General Membership Meeting
Long Beach CA September, 21 1996

Patti Jagger, WIN President, called the general meeting to order at 8:05 AM. She welcomed the guests and members attending the meeting and asked each person to give a personal introduction. The minutes of the previous meeting were read and approved. The Treasurer's report was read and approved. The saving and checking accounts totaled $7,566.01 as of September 15. *Winning Ways* Editor, Gloria Peters, called for more member participation in the quarterly journal. She would like for the members to send in items of interest, articles and other information which would be of interest to the readers.

Under Old Business, Patti Jagger indicated that the donation to the ANA Library was awarded during the Sunday tour and barbecue held at the ANA Headquarters in Colorado Springs. J. T. Stanton contributed funds to round out the contribution which was initially $449 and increased to $475 with his generous contribution. At the drawing contributors received 8 prizes. This windfall was partly due to

Continued on page18

HELP!!

I need help!!! *Winning Ways* needs more articles, opinions, current events, cartoons...whatever...if this journal is going to keep publishing fresh, or near fresh material... and remain its current size. I have enjoyed being your editor, but my contributions otherwise (writing and hustling articles) has got to be reduced for the time being. It has been like juggling bowling balls getting this issue out on time and my crystal ball is saying 'oops ' you better inspire the other members to start sending in more articles...quick!!

One of the easier methods is to get permission to reprint someone else's article that you have enjoyed in the past and sending the material to me--complete and ready to go.

There is a small minority of members and non-members who have supplied articles, photos, and graphics over the past 5 years for your enjoyment and they have certainly done an outstanding job, but they can't be expected to carry the load forever.

Our membership is outstanding in its knowledge and ability to fill this need, otherwise I wouldn't even ask.

Thanks for listening. My mailbox is empty and waiting.

Your Editor

Please send your change of address to:
Cindy Mohon, Secretary
14252 Culver, #490
Irvine, CA 92604

WIN FUND RAISER

WIN will once again be having a donation 'raffle' at the FUN show to raise money for our Summer Scholarship Award. Tickets for the drawing will be with Patti Jagger at Harlan White's table; Liz Coggan-with J.J. Teaparty Company and Gail Watson-Bowers & Merena.

Tickets are $1 each or 6 for $5

The money is for a good cause and the prizes are terrific!

1st Prize: 2 Tickets to Solar Bears vs Detroit hockey game. 7 p.m. Friday nite
2nd Prize: 2 Tickets to hockey game SAB
3rd Prize: Warner Bros or coin necktie
4th Prize: Carousel horse 'cross stitch' tray

Hawaiian Coinage...continued from page 4

in fine to $1000 for an uncirculated coin.

The dollar coin is much in demand by collectors who desire dollar-size coins of the world. A fine specimen can cost nearly $200, with an uncirculated coin selling for $4000 or more. There are also 18 pieces in copper.

These coins circulated in Hawaii for many years, and are difficult to find in higher grades, except for the quarter, which has turned up in hoards over the years.

Specimen sets, especially struck for collectors, were also struck in 1883; only 26 sets were made.

A few unofficial pieces were made in later years, including a beautiful pattern dollar of 1895, featuring a map of the islands and a portrait of Queen Liliuokalani's niece. Platinum pieces were also issued of the 12 1/2 cent, quarter, and dollar.

The highest mintage coin is the half dollar--700,000 pieces were struck, in addition to 18 pieces in copper. Values range from $60 in fine condition, to $1000 for an uncirculated coin.

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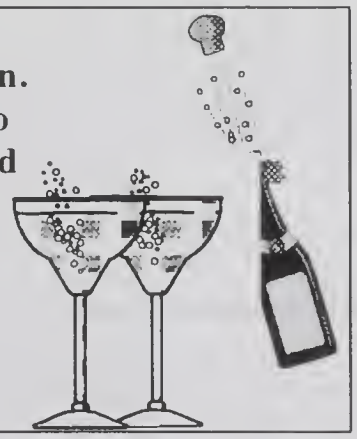
Collectors of the unusual have found napkin rings made of high-grade Hawaiian quarters, with one of the coins engraved with a monogram. Was this perhaps a status symbol among well-to-do Hawaiian families?

By 1937, many of the circulating Hawaiian coins were withdrawn from the general circulation and melted, especially the half dollar and dollar coins. A few hoards of the quarter have turned up, but by and large, the coins of Hawaii are hard to find in higher grades and are much sought after by collectors who want something a little bit different.

Introducing Antoinette Aron. WIN member Antoinette Grego and Michael Aron were married on October 6, 1996.

Congratulations!



Financial Watch...Using Your Nest Egg

Leaving It Behind Financial Plan...from page 3

Here is the amount you can withdraw each year if you want to leave your principal intact and allow it to grow with inflation, leaving an estate with the same buying power that $100,000 has today.

If inflation is...	To maintain its current value, in 20 years, your portfolio must grow to	If your portfolio earns	To leave your principal untouched, here is how much you can withdraw the first year**
4%	$219,112	4%	No withdrawals ever
		8%	$4,000
		12%	8,000
6%	$320,714	4%	No withdrawals ever
		8%	$2,000
		12%	6,000
8%	$466,096	4%	No withdrawals ever
		8%	No withdrawals ever
		12%	$4,000

** After the first year, withdrawals would increase at the rate of inflation

Source: The Philadelphia Inquirer

Editor: Many of our more active collectors are in their '40's through '60's.. The basic responsibilities have been met, or are being met nicely, and many have excess money to invest. I believe in coins as an investment against inflationary times, but my love, and what I try to pass on to collectors, is the pure joy of collecting for the beauty and history of these marvelous exchanges in our ancient monetary system. Hopefully, people with a lot of money are enjoying life and buying whatever makes them happy; not sitting around waiting to leave their hard earned monies to someone after they are gone; although a new Porsche, MZB or Bemer is always appreciated...for a little while anyway. Right now watching the sun rise is a new found thrill to me.

Numis Mania Questions

1. Designs depicting historical events were on which side of the "First Charter Notes,' National Bank notes of 1875, large size?
2. What term describes 'a postage stamp unofficially enclosed in a round metal frame and intended to be used as small change'?
3. Why was the 'Wreath of Cereals' adopted for the half dime?
4. In pattern coins what was one solution tried which increased the size of a coins's diameter but kept the intrinsic value the same?
5. Which year Flowing Hair type 1794-1795 half dollar has the lowest mintage, regular issue, all varieties included?
6. On the Hawaiian Sesquicentennial half dollar commemorative, what does the 'village of grass huts near the feet of Diamond Hill' represent?
7. What 'pen name' was Benjamin Franklin believed to have used to sign letters to local publications in which the explained the symbolism on the Continental Currency?
8. Gold ounce prices of the 1800's realized what dollar amount?
9. What diagnostic is often present on an authentic 1861 quarter eagle?
10. Although silver dollars are sometimes called "Cartwheels" which foreign coins have a prior claim to this nickname?

Answers on page 14

Tracking The Market With Pat

Patricia Davis

By Patricia Davis
Centennial Coin Galleries
Torrance, CA

PLAYING CHICKEN

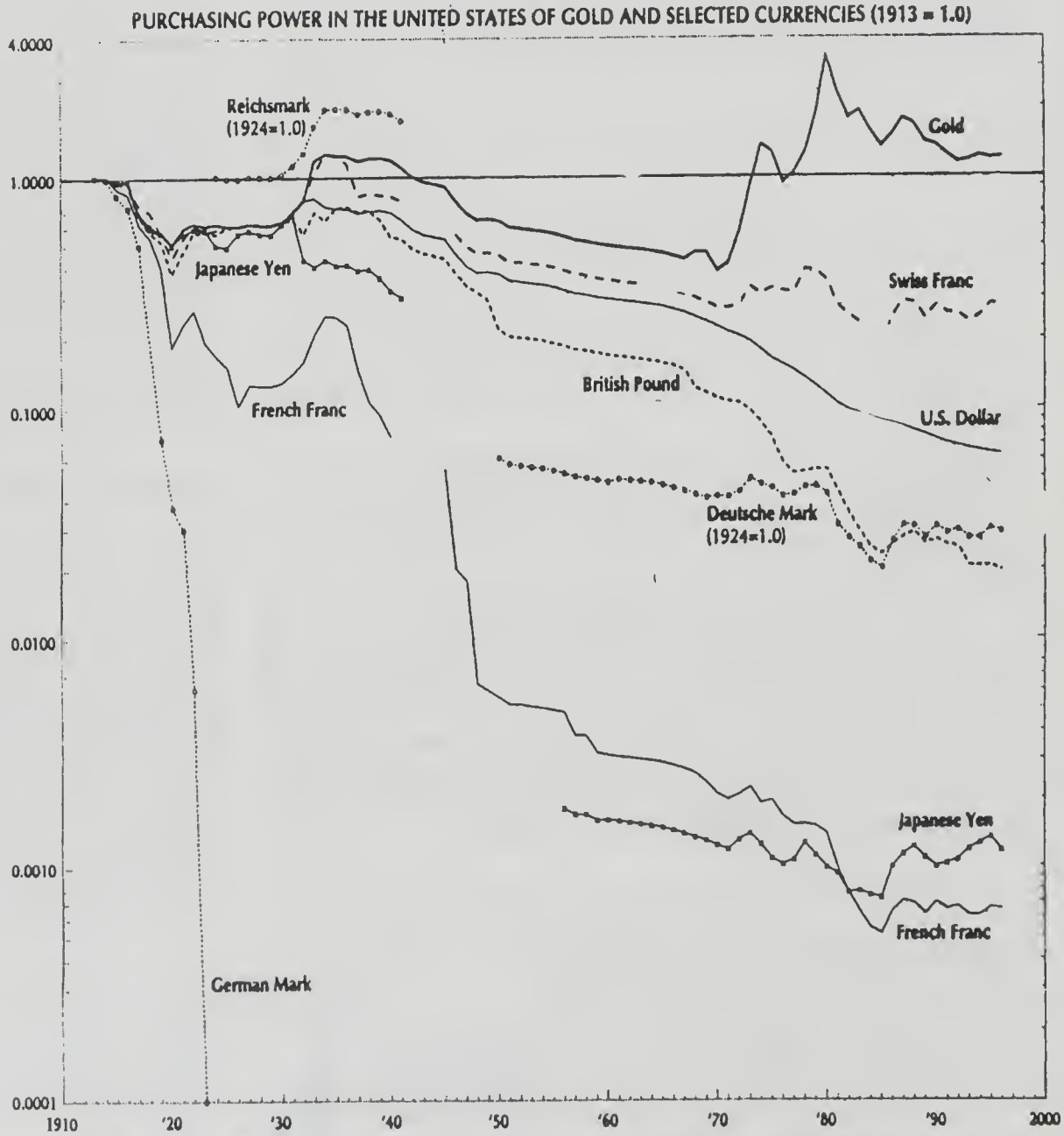
Thirty years ago, the United States was the world's largest creditor nation. We used to make jokes about "Banana Republics." Today, the United States is the largest debtor nation. We always have prized ourselves with our recorded breaking feats and can now lay claim to be included in the Guinness Book of Records for another record.

Besides being a debtor nation in the trade arena, we also have the largest governmental debt. What went wrong, after we cut the dollar free of gold backing, was that we trusted the promises of the Chairman of the Federal Reserve and the government not to inflate the money supply to finance government spending. The temptation was just too much for mere humans. We have done great and wonderful things with all this free money, but now we have a debt that may never be repaid. We virtually gave our representatives a credit card and the power to tax to pay for all the goodies, and they have charged much more than taxes can support. In Ancient Rome, the tax paying citizens should have thrown their free spending senators to the lions instead of Christians; Christians didn't have the power to tax!

Well, how far in debt are we and how are we going to repay our debt? There are two basic ways governments, in the past, have tried to resolve debt problems. They inflate the money supply or they default. Both results in the complete destruction of the original money valuation. How will our representatives handle our debt problem? The way that they have been going, they're not. We have hit, in NASA speak, "the envelope." We now have to bite the bullet, and hope that at the same time, we can grow our economy to expand the tax revenue and start reducing the debt. But politicians have a hard time making tough decisions until faced with a crisis, then they react to the crisis.

Some say that we really needn't worry because we owe the debt to ourselves. That used to be the case years ago, but not now. Right now, the foreign central banks hold 545 billion dollars of our debt. Maybe that seems like a small portion of our outstanding debt of over 5 trillion, but this is too much to ensure

Chart 1
PURCHASING POWER IN THE UNITED STATES OF GOLD AND SELECTED CURRENCIES (1913 = 1.0)



Note: Purchasing power calculated from the implicit price deflator for U.S. GDP and the exchange rates of foreign currencies for U.S. dollars.

Note: Purchasing power calculated from the implicit price deflator for U.S. GDP and the exchange rates of foreign currencies for U.S. dollars

economic stability in the United States. It may be the first few dominos that fall that can break the confidence of other holders of our debt.

Of the $545 billion- the three largest central banks that hold U.S. debt are also- not so coincidentally- the major countries that have the largest surplus trade gaps with the U.S. Japan is the largest holder of our debt with $200 billion. Japan is recycling their trade surplus money offshore, much into U.S. debt instruments, to keep other currencies stronger against the yen. Japan is experiencing a banking problem along with a recession.

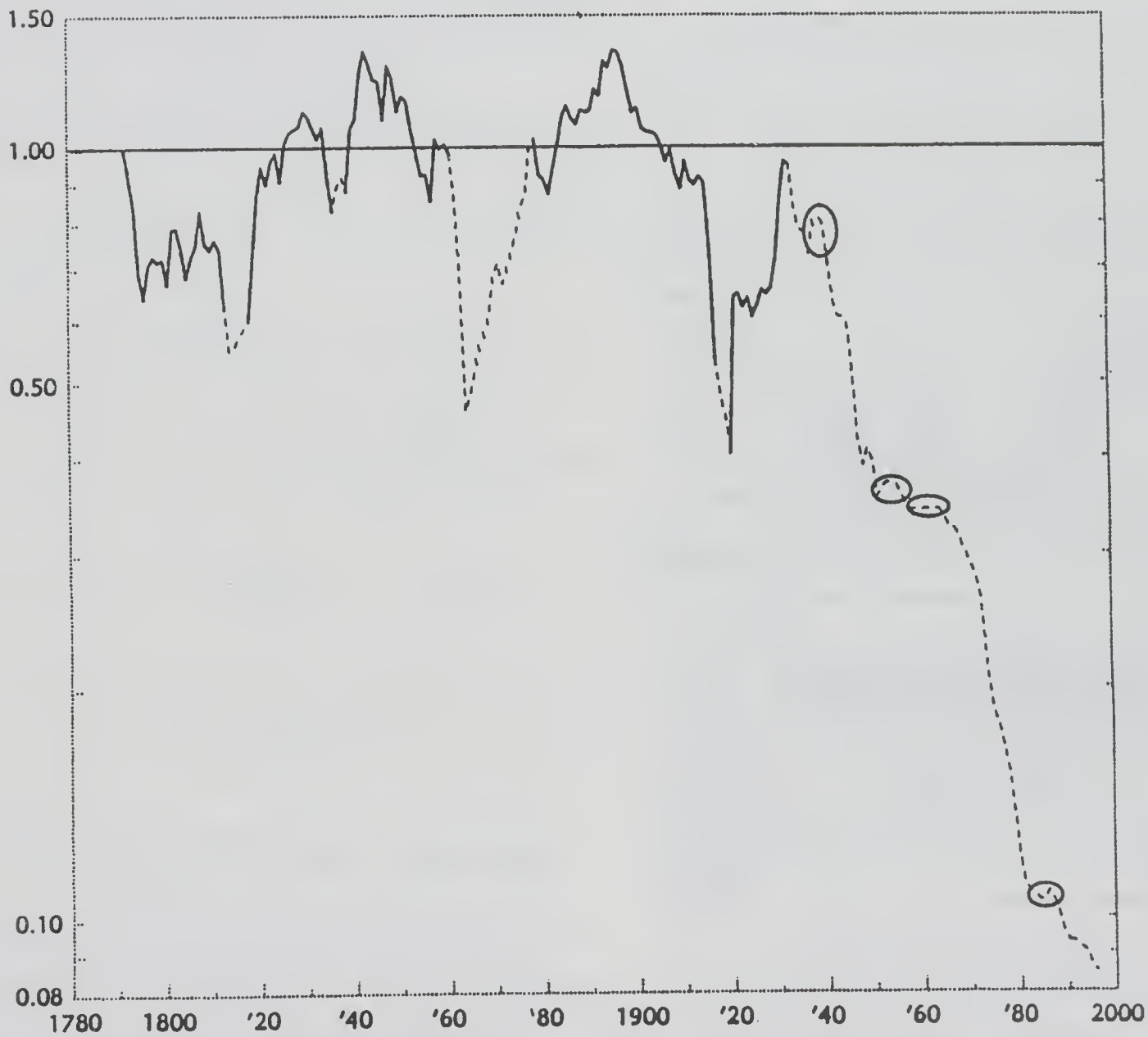
Japan desperately needs to boost their exports to create jobs while keeping interest rates low, as they try to figure out how to bail out the bankrupt banks. Taiwan is the second largest holder with $90 billion and China is third with $76 billion. China has replaced Japan as our largest deficit trade gap partner.

The foreign central banks know if money is injected back into our system to increase our liquidity it will allow the U.S. consumer to purchase more of their exports which creates and supports their manufacturing base.

This is a real fun game, because we are all playing with monopoly money, but at some point will it become too dangerous for foreign banks to hold our debt if U.S. consumers slow their buying or our debt balloons? The bond market is an inverse market. If you own a 30 yr. bond at 6X, and the Fed buys our debt or monetizes, the market will demand a higher interest rate before new bonds can be sold.

Continued on page 9

Chart 2
PURCHASING POWER OF THE DOLLAR
(1792 = 1.00)



Note: Purchasing power was calculated from the Wholesale Price Index (source: U.S. Department of Labor).

The solid portions of the curve show periods when the dollar was redeemable into monetary commodities (gold or silver) and the broken portions are periods when redeemability into monetary commodities at fixed rates was impaired. It is clear from the chart that the precipitous decrease in the fiat dollar's purchasing power since 1933 (when the domestic gold standard was abandoned) has been interrupted briefly at several "disinflationary" or deflationary junctures. These are indicated in the circled portions of the curve.

Playing Chicken...from page 8

If the interest rate on bonds go up, the value of the older bonds decreases and if sold before maturity, will have to be discounted. Foreign banks don't hold many 30 year bonds, since in the last several years the Treasury has sold only short term bonds to reduce interest costs which has reduced our annual deficits. So the foreign banks only have to hold the bonds for a few years and do not have to take the risk of holding a longer term debt instrument. If monetization by the FED were to increase, the foreign banks would stop buying our debt and would seek a better risk for their money while they simultaneously try to sell the U.S. debt holdings, before the bonds start to loose value.

The "chicken" factor enters the bond market if or when central bankers see a future trend of higher interest rates in the U.S. bond market. If they identify a negative trend they can't just dump on the market. They have to disguise their selling and cautiously unload through multiple agents, so no one will notice what they are doing. A tip-off could set the domino effect into motion before they off-load their holdings.

The very best time to off-load is during a sharp drop in the U.S. stock market, where the general public will think they are fleeing to safety by selling equities to buy bonds. This public demand for bonds will sop up the supply of bonds being sold by foreign central banks, without destabilizing the bond market.

The latest gimmick the Treasury has trumpeted is adjustable rate bonds. With this new bond, if interest rates were to rise in the future, the Treasury would lose money paying a higher rate than they would have paid on a regular bond. If rates fall, the Treasury will save money by paying less to the debt holders. So by bringing out these new variable bonds, the Treasury is expecting lower interest rates and a slower economy with stability and growth; but consumers and taxpayers are becoming tapped out.

As of the third quarter of 1996, real weekly transfers (wage earners paying the living expenses of others) per worker in the U.S. came to an average of $149 per worker every week. This does not leave much left over for families to remain financially solvent on their own.

To maintain living standards in the face of this confiscation, many consumers have gone deeply into debt. The individual debt level is increasing as many have received credit card bank checks, in the mail, for thousands of dollars. It is more than tempting for a strapped consumer just to endorse the check and deposit the check into their account to feel rich with the ability to pay off some of those annoying bills and maybe buy some new clothes for kids or get that new computer that everyone at work is talking about. Consumer credit outstanding has risen by 11% over 1995 levels, without a comparable surge in income. Personal bankruptcies are running at an annual rate of more than 1 million. Business failures have reach the alarming rate of 1.6 million per month, according to Albert Sindlinger.

If the economic slowdown continues and consumers don't continue to purchase products, at the present rate, from the bond holding countries, will these countries continue to purchase our debt? Since foreign central bankers own one-fourth of all U.S. Government debt, this will be interesting to watch.

The stock market is still rosy and the Dow Jones average keeps reaching one all-time high after another. We are experiencing the mother of all bull markets. I keep hearing that the Dow 10,000 level is coming sooner than later. The bulls are in their glory and the bears are gnashing their teeth. How high will this market go? Is seems that we are experiencing the best of everything all at once. I heard a pundit on the financial channel state that he felt that we will never again experience a total bear market, but it will be a rotational market with one area rising as another falls, as the world has changed and this time things are really different. Is this an omen? Stock brokers are salivating over the idea of Congress allowing taxpayers to use a portion of their Social Security contributions to set up private retirement funds. This new money would find a new home in the stock market because the market is thought to be a safe place for long term invest-meets. If all this doesn't make one a bit nervous then you should buy stock in producers of rosy glasses.

As we enter this new year, I would like to wish you and yours a blessed, healthy and wealthy new year which contains nice spaces to slow down and spend time with your family and friends.

God bless you and yours,

Pat

DO YOU KNOW THE NPM?

"The National Postal Museum houses and displays the nation's postal history and philatelic collections and features interactive exhibitions geared for a family audience. Galleries explore topics ranging from the Colonial Post, the Pony Express and modes of mail transportation to the art of letter writing and the beauty and lore of stamps. Located in Washington, D.C. at 2 Massachusetts Ave., NE in the City Post Office Building on Capitol Hill (next to Union Station), the museum is open daily from 10 a.m. to 5:30 p.m., except Dec. 25. Admission is free."

Information is from Krause Publications 1997 Stamp Collector Calendar. Press release is on page 18

MARKETING THE STONE MOUNTAIN
The Special Coins and Medals

Comments and Corrections
Part I
Volume 5 NO. 4 Winning Ways October, 1996

My thanks to Adna G. Wilde, Jr. who reviewed my 'rough draft' on Part 1 of this series. Unfortunately, his letter arrived after the issue went to press; however his comments and corrections are given as stated in his letter so readers can up date their copy and research.

"I have reviewed your article on Marketing the Stone Mountain, The special Cons and Medals. I would recommend very few comments.

Page 11, fourth paragraph: you use the words "Civil War. As a born in Mississippi Southerner, I would instead use " The War Between The States."

Page 17, second paragraph: "It is unclear if any of the auctioned coins were counterstamped, although a few could have been after the start of counterstamping in 1926." In my article in *The Numismatist*, August 1987, pages 1634 and 1637, "Texas 242" coin, certificate and newspaper article all show that a counterstamped coin purchaser was issued a certificate. I also own "N.Car. 57' with certificate, and VA. 63" with certificate.

I am therefore of the opinion that all counterstamped coins with state names, were issued with certificates.

Page 19, second paragraph: "Over 230 counterstamped Stone Mountains are known today for 15 southern States." I now have 259 counterstamps on my list, but I would say; " Two hundred and fifty-nine counterstamps are known today for 14 southern states and the District of Columbia."

Page 20, second paragraph: "Counterfeits do exist! As an example, a coin stamped with U.D.C. number 1940 would be counterfeit since the last recorded chapter admitted to the U.D.C. is 1939." I have a note in my research files that lists a total of 2,012 charters for U.D.C. Chapters. If this is correct, then the higher than number 1939 would not indicate a counterfeit counterstamp. In any case, those with numbers higher than 1939 (on my list) have state names, which (in my opinion) were counterstamped by the Monumental Association."

Sincerely,
Adna

Your author believes there is still room for debate as to whether "all counterstamped coins with state names, were issued with certificates;" or whether only counterstamped coins with state names sold *at special auctions, or given to certain dignitaries,* were sold with the special certificates which listed the buyers name, coin's number, *etc.* The few certificates recovered (8) compared with the number of coins (259 at this time) known tilts my logic button.

Maybe someday, more written records of the counterstamping process and the names of those who either received or purchased these coins will be recovered. There are many unknowns waiting for valid research to confirm or deny suspicions with the counterstamped coins and medals. The certificate issue is just one on a long list.

In the meantime you now have the most current information available. If you have additional items or information on the coins, medals or memorabilia I hope you will share it with us very soon.

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Marketing the Stone Mountain
The Special Coins and Medals

Part II

By Gloria Peters, NLG

On December 10, 1923, Utah's Republican Senator Reed Smoot, chairman of the Senate Finance Committee, introduced the Stone Mountain coinage bill in the Senate, and on January 11, 1924, Representative L.T. McFadden of Pennsylvania introduced the bill in the House. While supporters of the Stone Mountain Commemorative coin anxiously awaited the reply of Congress the Stone Mountain Confederate Monumental Association executive committee who would ultimately handle the distribution was formed and like so many altruistic projects the jackals (politicians, businessmen and others) also lined up to make their names prominent and their wallets fatter. Hollins N. Randolph, an Atlanta lawyer and a member on the committee sought visibility and perks at any expense, including the very project which the coins were being approved. Borglum the temperamental, egotistical and insolent artist, designer and sculptor of the Stone Mountain commemorative coin, the Children's Founders Roll medals, and the Stone Mountain Memorial to the Confederate soldiers at Atlanta Georgia was the first to be fired by the Association at Randolph's insistence. Finding grounds which didn't mention he and Borglum (and Borglum's supporters) arguing over Borglum's charging Randolph of graft and corruption wasn't easy. However, Randolph finally found a reason with a bit of a 'spin' on it which the Association accepted. "The association requested Borglum to make a model for the coin, but he loafed on the job from March 1924 until October 1924 in making an acceptable design which any artist attending to his work could have made in three weeks."[1]

A three week time expectation for a creative, artistic piece of work seems to me to be a pretty 'big fish' for the Association members to swallow; but, being made up of novices, politicians, businessmen and lawyers they probably didn't know the difference between their type of work and true creative art. How Randolph got away with criticizing Borglum for 'loafing' on the job and getting him fired when this medal alone proves he had been working on an acceptable design in a seemingly timely fashion. The Association's hindsight research proved it took from one month to 1 year to design a commemorative coin (or even longer with politics, the Fine Arts Commission interference, etc).

The fact that the whole commem bill passed, in all probability due to Borglum's backing, influence and friendship with L.T. McFadden and others in Washington D.C., was negated. Also discounted was the fact that Borglum had worked on the design of the Children's Founders Roll medal before turning his attention to the commemorative half which he completed by the end of May. The Southerners in charge (probably after many changes) finally did get their act together especially after the United Daughters of the Confederacy became a major influence in the Association.

Newer and faster methods were developed for sculpting in granite several years after Borglum's termination. However, it still took forty-six years after the coin was minted to complete the Confederate Memorial on Stone Mountain, Georgia. In the meantime Borglum designed and completed the Mt. Rushmore Memorial along with other artistic endeavors.

Children's Founders Roll Medals

Reverse of the first type of round Children's Medal. However, this medal is special because of the the GA (Georgia) counterstamp. Medal was issued in a small cardboard holder. ***The Commemorative Trail*** **Spring, 1996**

There were several memorabilia items made to aid in supporting the Memorial in Georgia. Stone Mountain coin holders were produced at the time the coin was issued to promote sales. But one of the often overlooked money raising items was the Children's Founders Roll Medals. These medals were designed by Borglum in 1924 prior to his designing the coin and they have a history quite unique and apart from the commemorative coin.

There are two types both made of brass and minted by Whitehead - Hoag. The first, and at this point in time the most common, is the the round variety with Generals Lee & Jackson and the Confederate president Jefferson Davis proudly astride their horses with their right hand each holding their hat over their heart. The bottom half of the obv. is given to type: 'Children's Founders Roll Stone Mountain Confederate Memorial.' At the top of the medal is an elon-

gated hole which is said to have had a ribbon which bore a likeness of what was to be depicted on the Memorial carving. On the reverse is a scene of the entrance to Stone Mountain's Memorial Hall.

It is this round medal which has additional novelties not found on the second type of medal. First they were issued in a imprinted cardboard holder, single bullseye type by The Stone Mountain Confederate Monumental Association of Atlanta, GA.[3] There is also an 'Application Blank, Children's Founders Roll' for parents were to fill out to place orders at one dollar each for their children. It was not necessary for the person in whose memory the medal was purchased to have been a Confederate soldier. Second, several of the round medals are counterstamped with the initials of the state and the date 1927. Currently six examples are known; 3 "GA.1927;" 1 "ALA.1927;" "VA.1927;" and 1 "MISS.1927." I was told there was a few counterstamped medals for sale as part of a larger group of plain medals in the south recently. However, as I did offer to buy the group, sight seen of course, and never received an answer, I can only conclude the price asked was way out of line vs. value or some other factor entered the picture. I believe the round medals without the counterstamp are common and can even be found in a few dealer junk boxes today.

Children' s Medal using incused die U.C.V. 1927
It is believed these particular medals were commissioned by the United Confederate Veterans for sale to Confederate Veterans, and/or their descendants.

The second abnormality mentioned is the same round medal minted by Whitehead-Hoag. However, incused into the die is U.C.V. 1927 (resulting in raised letters). These medals, only 3 are known today, are thought to be commissioned by the United Confederate Veterans for sale to Confederate Veterans, and/or their descendants.[2]

The second type of medal issued by the Stone Mountain Confederate Memorial is in an octagonal shape designed, signed, copyrighted and dated 1924 by Gutzon Borglum and minted by Whitehead-Hoag. I have found this medal to be scarcer than the plain round type (without a counterstamp or incused lettered die) and approximately 9 to 10 times more valuable.

The obverse depicts Generals Lee and Jackson with Jefferson Davis in different positions than the round medal. The design occupies the entire obv. The elongated hole at the top is rectangular and longer than on the round medal and could have been used as a watch fob as well as holding a ribbon. The reverse reads CHILDREN'S FOUNDER ROLL COMMEMORATING THE HEROISM OF THE PEOPLE OF THE CONFEDERACY. I know of no other octagonal medal with any other design or graphic.

The brochure distributed by the Association for selling these medals notes that "the Children's Founders Roll is for white boys and girls of all ages through the eighteenth year who wish to contribute one dollar to the Memorial."[1] This would be for the plain medals...not the counterstamped.

The medal portrayed on the cover of *Winning Ways* Volume 5 N0.4 October, 1996 was struck in 1970 to mark the completion of the Stone Mountain Memorial. The medal was minted by Medallic Art Co. and was designed by Abraham Belskie. There are four varieties : Large 2 3/4" in silver, issue price $36.60; Small 1 1/2" in silver, issue price $12.35; the large bronze (pictured on the cover), issue price of $6.60, and the small bronze, issue price $2.10. It would be a nice set to acquire in all four varieties. The reverse of the large bronze medal is pictured on the cover of this issue and depicts the joining of the United States and the Confederate flag circled with the words UNITY THROUGH SACRIFICE; DUTY HONOR COURAGE--a fitting final statement to the soldiers, farmers, businessmen, doctors, *etc.*, rich and poor, on both sides who fought in the war between the states.

Coin Holders & Memorabilia

In addition to the medals sold to raise funds the holders used to promote Stone Mountain coin sales are quite popular with commemorative collectors, and some are scarce to rare depending upon condition. There was one plaque made of Georgia gold with a opening for the first coin struck ("001" in a 2 x 2" envelope) that was sent instead of presented to President Coolidge. The White House declined a formal presentation. A similar plaque with the second coin struck was presented to Secretary Mellon.[1] The other numbered envelopes (1000 total) containing early struck coins were presented to prominent families, "major veterans, Civil War groups, southern politicians, executive committee members" and others "rendering conspicious service to the Memorial to the Confederacy." Further research showed "coin #58, mounted in a 14kt-gold loop with a ribbon and gold suspension bar was presented to Rowland B. Mahany." Strike seems to be the way these early presentation coins differ from the other Stone Mountain coins if the ribbon or envelope has not been maintained in very good condition. Even then unless the bar is still attached or some other way of determining authenticity it would be impossible to know the # of the coin. The coin itself is not stamped with a number.[1]

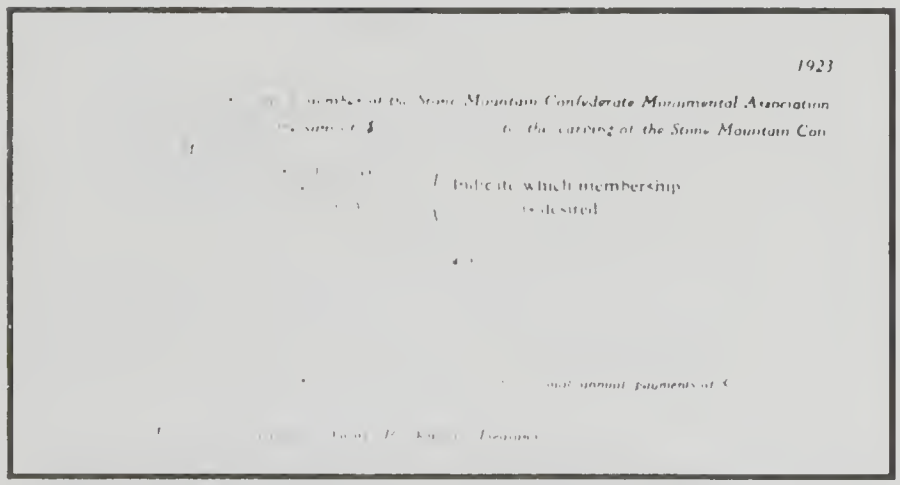
There were both 'official' holders used by the Association: and 'unofficial' holders used by various businesses who purchased quantities of coins and either sold them or distributed the coins to employees, *etc.* Approximately four different type of holders are considered as 'official' meaning they were distributed by the Association. Among the

Continued on page 13

Stone Mountain...from page 12

'official' holders was a wooden box with a sliding lid (like the Lexington coin box). A medium sized silver and blue star was affixed to the sliding lid. The star is only glued (or something) to the lid making it easily destroyed over the years. This holder is considered extremely scarce to rare. Next a Christmas card was issued. It was printed on heavy stock, with a coin insert, depicting the "Gigantic Stone Mountain Memorial Frieze."[2] A small hoard of Stone Mountain coins came on the market a few years ago along with their original holders. Don Carmody purchased about 3 five coin grey rectangle cardboard holders and I was fortunate enough to be offered one to buy. The holder, although considered 'official' was actually distributed by the New York Committee for the Sale of STONE MOUNTAIN SOUVENIR COINS, Hotel Roosevelt, 50 East 46th Street. The last 'official' holders noted are the 1,000 2 x 2 numbered envelopes containing the first 1000 coins. Authenticity could be difficult to establish for the 2x2's dependent upon any imprinting.

Stone Mountain wooden box holder



1923

Stone Mountain Confederate Monumental Association

Indicate which membership is desired

Application for Membership of the Stone Mountain Confederate Monument

The Association also gave out forms for 'Applications for Membership of the Stone Mountain Confederate Monumental Association asking donations in the sums of $1000.00- for Founder; $500.00- Donor; $100.00- Life Member; and $5.00- Active Member. You could either pay all cash with your subscription or extend out payments over a four year period of time with regular payments.

My favorite holder distributed and sold by a business is from the Coca-Cola Altanta, GA based company. It is printed on heavy paper with a pictorial scene on the front and the coin placed in the center. The card opens in the center focusing on the coin and a printed message. Finding this holder in mint condition including the grey box which contained the holder is extremely difficult. Usually the coin has been removed.

Coca-Cola Stone Mountain Commemorative Holder

Bernard Baruch card, envekope and cellulose coin holder

The Bernard Baruch card and holder, as it is commonly called, is also strikingly handsome and can be difficult to find in excellent condition with the original imprinted envelope.

Continued on page 17

Travel Tips

By ED PERKINS
Orange County Register
Consumer Reports Travel Letter

Do you find that cabin air gets stale on a long flight? Take heart. There is legislation. Congress proposes minimum standards for cabin air quality that are considerably tighter than most airlines now meet. If all has proceeded according to schedule, the bill has been introduced in the House of Representatives, with a companion bill to follow in the Senate.

In its House version, called HR 2985, the draft bill would direct the Federal Aviation Administration to issue regulations requiring every commercial airplane flying within or to the United States to (1) provide at least 20 cubic feet of fresh air per minute for each person in the cabin, (2) assure that airlines adhere to schedules for changing air filters, (3) establish and maintain a minimum standard of humidity in the cabin, and (4) assure that ozone concentrations are within previously established limits.

Cabin air quality in airplanes is a problem partly because of physics. At cruising altitudes, the subzero-temperature outside air contains very little moisture. When that air is pressurized to the equivalent of 8,000 feet altitude and heated to cabin temperature, its relative humidity is extremely low. The airlines like that low humidity because it minimizes corrosion, but it can lead to a lot of passenger discomfort.

Economics-The Bottom Line

But economics also plays a part. Airlines obtain fresh cabin air by "bleeding" into the ventilation system some of the air that is compressed in the jet engines. Compensating for loss of that air requires the airlines to burn slightly more fuel — and increase operating costs.

Even so, before the 1980's most planes—including the 727-100, 727-200, 737-100, 737-200 DC9-30, DC10-10 and L1011 —provided 100 percent fresh air. But then clever engineers came up with a cost-cutter: recirculating cabin air.

Virtually all new planes now recirculate cabin air: up to half on some models. Among those that recirculate 40 percent or more are the 737-300, 767-100, 757 and A310.

The recirculated air is passed through filters that, if properly maintained, remove airborne particles, including up to 95 percent of bacteria and viruses. But they don't remove carbon dioxide, which accumulates steadily during the flight. And they don't catch all the particles.

In 1994, Consumer Reports sampled cabin air on 158 flights. On about one out of four, the carbon-dioxide level was above 1,000 parts per million. That's the level at which ventilation engineers consider air to be "stale" (it's about three times the concentration in outdoor air). And, according to data compiled by the Association of Flight Attendants, only a few airplanes deliver 20 cubic feet per minute (or even close to it) of fresh air to each passenger in a full flight. Some deliver less than half the standard called for in the bill.

Present regulations on cabin air quality are loose. Currently, the FAA requires only that planes be pressurized to an equivalent of 8,000 feet in altitude, that cabins be "ventilated," and that carbon dioxide levels be less than 30,000 parts per million. That level, at which carbon dioxide becomes hazardous, is some 30 times the established "stale" threshold.

Air travelers already have enough factors to contend with in selecting an airline flight —schedules, fares, seat comfort, meal service, frequent-flier benefits, and such. They shouldn't have to be concerned with getting adequate cabin air; that should be a given. Unfortunately it isn't. The new law may be the answer.

Editor Note: Passengers may need to become more concerned about the lack of 'fresh' air in flight.' It seems to have become the 'bean counters' world and they are calling the shots in travelers' comfort and health. Personal experience last year had us become sick after returning from four flights. Two or three days at home and then we would come down with a flu-like bug. Of course, we could have had someone cough in our faces who had a cold, flu (or worse) all 4 times. But a coincidence, all four times? I don't think so. Maybe passengers may soon have to adopt the Oriental practice (pictured in newspapers of subway passengers) of wearing surgical masks before the airlines get the message. I did see a taxi driver wearing a mask in New York City this last Spring. Could become stylish. Ask your airline or travel agent if the plane you are taking has active air filters and how often they are changed. You may be amazed at the response.

I understand the pilots do not utilize the same air supply system afforded to the paying passengers. Otherwise, the new slogan might be "Snooze With Us...Our Pilots Are On The Nod."

Numis Mania

Answers from page 6

1. On the back
2. Encased Postage Stamp
3. It permitted perfect striking of the head on the obverse
4. A hole was punched in the center
5. 1794--23,464 minted
6. History and antiquity
7. Clericus
8. $18.60 per ounce for the highest grade
9. Diagonal die polish marks on reverse
10. British penny and twopence of 1797

The Airline Bump and Grind

Gary A. Warner
The Orange County Register

A recent flight from Dallas to Phoenix already has become a legendary travel horror story.

The 53 passengers on the America West flight were bumped to make way for the California Angels baseball team—after the plane was in the air.

The jet returned to Dallas, where most of the displaced passengers were put on other flights. Some missed connections and had to stay overnight in rooms provided by the airline.

All received $150 vouchers for future flights and an apology from the airline.

The incident is an exotic take on an everyday travel occurrence that's on the rise.

In the first six months of this year, 27,573 passengers were involuntarily bumped by the nation's 10 largest airlines, according to Department of Transportation statistics. That is 4015 more than during the same period last year.

Airlines often intentionally overbook flights because they know some passengers with reservations won't show up. But when too many passengers do show up, it's a mess. Nobody likes overbooking and bumping —but it's permissible.

"Bumping isn't illegal, but there are rules for compensation to passengers." said Bill Mosely, spokesman for the Department of Transportation in Washington.

Airlines normally start by dangling vouchers for future flights before passengers as enticement to voluntarily give up their seats.

The more overbooked the flight, the more airlines offer. On a recent overbooked flight from London to Los Angeles, United Airlines offered economy-class volunteers a night in a deluxe hotel, a business-class ticket on the next day's flight and a voucher for a free future transatlantic coach ticket.

Such inducements were enough to persuade 470,824 passengers to voluntarily give up their seats on the 10 biggest airlines from January through June this year.

But sometimes inducements aren't enough. Then the airline starts telling passengers who will and won't fly. Usually it is in reverse order of check-in time at the airport. But some airlines also take into account the amount you paid for your ticket —with those paying the least being the first to get bumped.

If you end up involuntarily bumped, it's important to know your rights under federal law:

• The airline must provide a written explanation of passengers' rights, including what the government calls Denied Boarding Compensation.

• No compensation is due if the airline finds substitute transportation that gets you to your destination within one hour of your original arrival time.

• If the airline arranges another flight more than one hour but less than two hours after your original arrival time, the airline must pay an amount equal to the one-way fare to your final destination, up to $200.

• If the new flight makes you more than two hours late—or the airline can't arrange a flight at all—compensations double to twice the amount of the one-way fare, $400 maximum.

• The compensation is separate from your original ticket—which must be honored for another flight or be completely refunded.

• Passengers are entitled to on-the-spot payments at the airport.

There are exceptions:

• Passengers must have a confirmed reservation and have arrived at the airport by the minimum time needed to check in (This varies by airline).

• The rules do not apply to charters—including the recent popular "scheduled charters" that fly every day and otherwise look and act like scheduled carriers. Be sure to ask whether your airline is a charter.

• Planes carrying fewer than 60 passengers are exempt.

Some other tips:

• Arrive early to avoid getting bumped—most airlines bump the last arriving passengers, though some airlines now bump on the basis of the lowest priced ticket.

• Avoid flights on Sunday afternoons and the last flights of the day—they often are overbooked and there's less chance of catching a later flight the same day.

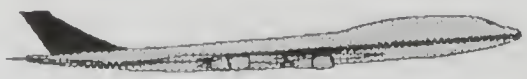
• Foreign airlines have their own rules—ask before you book. A European Union agreement covers most major carriers in Europe.

• Complain, complain, complain—you can sometimes get additional compensation by writing the airline's consumer-affairs office.

• Know who bumps: For the first six months of 1996, Continental airlines bumped the fewest passengers (0.23 passenger per 10,000), while Southwest bumped the most (2.74 per 10,000). The airline average is 1.18 per 10,000.

• The Department of Transportation publishes a roundup of bumping rates of major carriers. To receive a recent copy, write for "Air Travel Consumer Report," Office of Consumer Affairs, Department of Transportation, 400 Seventh St., S.W., Room 10405, Washington, D.C. 20590.

• A good passenger-rights handbook is "Travel Rights," by Charles Leocha (Login Publishers, $7.95).



THE BIBLIOPHILE

By Ken Bressett

Official ANA Grading Standards for United States Coins. By Abe Kosoff, et al.

Edited by Kenneth Bressett.

It is rare for me to review one of my own books, but in this case it is a work that was constructed by a panel of many collectors and dealers in the past. I am merely the person who has edited it and tried to keep it up-to-date over the years.

You might well ask, "Is there a need for a revised edition of this work? Do grading standards change over the years?" The answer on both counts is yes. Grading perceptions; the standards; and methods of determining grade, have evolved over a long period of time. The standards set down by the ANA back in 1977 have continued to be fine-tuned ever since then to keep up with changes, improvements and refinements.

This new publication is the fifth edition of the ANA Grading Standards. It is much improved and expanded. For the first time ever it has a section with full color pictures of coins showing different features and grades. The new color section alone will make the book worthwhile for most users, and a reason to replace your old edition.

Recent developments in the way collectors and dealers grade coins today mostly have to do with the overall appearance of a coin, and its value in the marketplace. In technical terms a coin is either Uncirculated or it is not. Market grading recognizes that a MS-60 coin is often so beat-up that it is worth less than an AU-55 coin that has a clean attractive surface. In a case like that the AU coin was probably MS-63 or better, but got abused and slightly worn. For valuation reasons, modern graders tend to "push" the grade to AU-58, or even over the border into the MS-60 class.

The new ANA book recognizes these developments, and shows graphically how to tell the difference in borderline grades. The standards have not changed. The use of technical grading is still recommended; but the practice of market grading is explained and graphically described for the first time as an ancillary to ANA standards.

The most noticeable difference in this new revision is the addition of a 16-page color section showing various features that affect grade and condition. Copper coins are shown in full color to explain the differences in Red, Red/Brown and Brown toning. Coins that have been cleaned, retorted or subjected to vinyl damage are also shown and described.

Silver coins with natural and artificial toning and colors are illustrated. A wide range of uncirculated coins are used to show the difference in grade for Walking half dollars, Morgan and Peace dollars, and Liberty and St. Gaudens twenty dollar gold pieces. Color pictures are used to add dimension in explaining subtle differences in the grade of these coin.

Ken Bressett

Every United States coin type is included in this book with detailed descriptions of how such coins should be graded. In the section on circulated coins, each grade is illustrated with clear black and white pictures of actual coins. A word description, and helpful commentary accompany each section. Coins from 1793 to the present are listed in grades from AG-3 (About Good) to MS-70 (Perfect Uncirculated.)

Special sections describe how to use the ANA Standards to grade coins accurately and efficiently, and how the book can best be used by beginners, advanced collectors and dealers. Commentary by leading hobby experts and professional coin graders is used throughout the book to explain all aspects of coin grading as it is used today in all segments of the hobby.

The new fifth edition Official ANA Grading Standards for United States Coins can be purchased from coin dealers and book stores, or directly from the publisher at $13.95 plus $2 postage and handling. Write to Golden Books, Department M, P.O. Box 700, Racine, Wisconsin 53401, and refer to stock number 9097-3.

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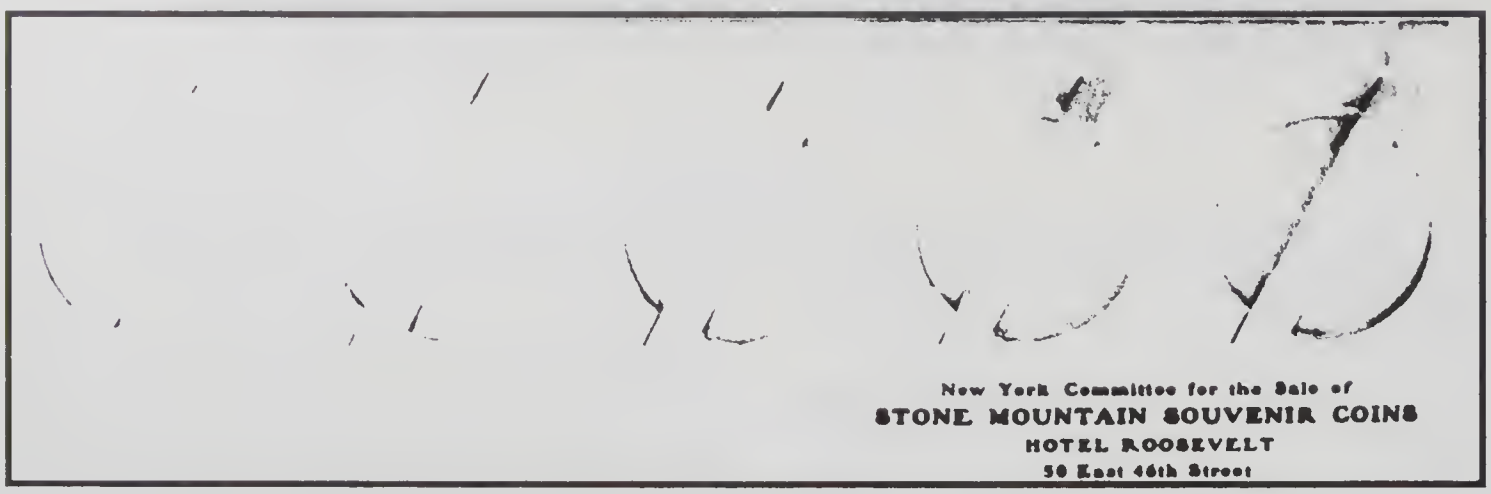
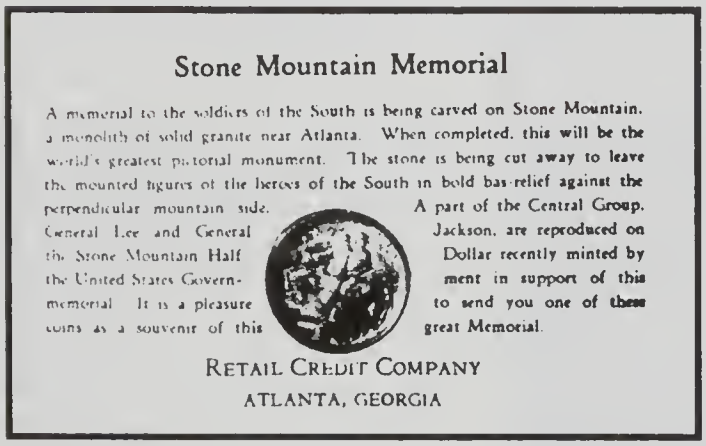
Marketing the Stone Mountain...from page 13

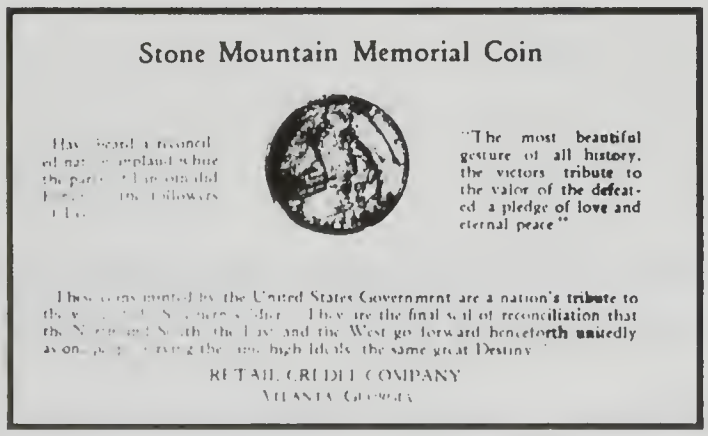


Five coin Stone Mountain holder issues by the New York Committee



Retail Credit Company of Atlanta, GA holder, obverse

The card issued by the Retail Credit Company of Atlanta, Georgia is the least attractive of this grouping but still a prize for a collection. It is not easy to find, and becomes even more difficult in excellent condition.



Retail Credit Company of Altanta, GA holder, reverse

Chip of granite from from the Stone Mountain carvings. Metal emblem is attached. Paper weight type of memorabilia and probably made for fund raising.

Another type of granite stone (chip) holder from Stone Mountain. The smaller piece of granite is wrapped in tissue. The small box shows a pictorial scene of stone mountain. Imprint states at the top "CHIP OF GRANITE FROM GENERAL LEE'S FIGURE." The bottom edge states "STONE MOUNTAIN CONFEDRATE MEMORIAL."

There are undoubtably more memorabilia items residing with several sophisticated collectors. As time passes a few may become available either through auction or by private transaction. I have been shown a few minor items other than the ones discussed in Part 2 but they were either not for sale or promised to other collectors.

I still never turn down the opportunity to look regardless of the opportunity to buy.

References:
1. 'The Selling of The Stone Mountain Half Dollar.' William D. Hyder and R.W. Colbert, *The Numismatist*, ANA, March 1985.
2. Wilde Jr., Adna. Correspondence, 1996
3. 'Counterstamped Stone Mountain Children's Founders Roll Medal.' Bill Fivaz, *The Commemorative Trail*, Spring, 1996

Secretary Notes...from page 5

the generous contribution from the ANA of *ANA Centennial Anthologies* and other books. Bobby Lecce and Val Webb who were lucky winners contributed their prizes back to the Library. Patti representing the WIN board thanked all of the generous patrons who supported this fund drive. Patti also indicated that Gayle Pike of Coin Castle Rare Coins has consistently donated door prizes for the general meetings, and has contributed a book, *Hickey Brothers Cigar Tokens*, to the WIN lending library and another door prize. Patti thanked Gayle for these contributions. New members were proudly announced, and Kay Lenker who attended the meeting was welcomed to the membership and awarded her membership pin. Patti indicated that 1996 was a windfall year in terms of awards earned by WIN members. The numbers were so numerous that she feared to miss naming a number of them. She mentioned in particular some of the award winners who were present at the meeting. "The Commemorative Trail," Helen Carmody as editor, won the NLG award for the second year in a row. Gloria Peters and Cindy Mohon won the Extraordinary Merit Award for their book *The Complete Guide to Shield and Liberty Head Nickels*. Other notables included Cindy Grellman who was selected for the Glenn Smedley award. Patti noted that this was only a small number of the members honored in various ways by the numismatic hobby and industry. The next membership meeting will be at FUN on January 11th, 1997. There was no new business.

Patti announced the guest speaker, Harlan White. Harlan brought a whole suitcase of gold nuggets to illustrate his speech. The audience had the thrill of handling some of the rarest and most beautiful--not to mention the most valuable---nuggets in the world. (Note: Harlan had all of his beauties returned...but it was hard to let them go once you had them in your hands, I can tell you! One gorgeous double handful of smooth, silky gold nugget was just begging for me to take it home! I told it I would as soon as I won the California Lottery.)

Harlan reviewed the historical significance of gold and delineated the pricing history of the precious metal. He described points of interest related to the mining of gold. Harlan described the condition in which natural gold is typically discovered ("98% of all gold is granular size") and that information emphasized why nuggets of any larger size are very rare. The time available was far too limited for the scope of the lecture. The audience agreed Harlan White should be invited to another meeting in order to do a sequel. Harlan was given a certificate of appreciation by Patti Jagger for the fine lecture and the meeting was adjourned.

Respectfully submitted,
Cindy Mohon, Secretary

kp NEWS RELEASE

NEW!

1997 Stamp Collector calendar features rarities from the National Postal Museum

Rarities from the Smithsonian's National Postal Museum collection fill the 1997 *Stamp Collector* calendar, produced for the first time by Krause Publications. Pictured in full-color photos each month are a variety of rare envelopes, stamps, and special covers. Among them are invert errors of 1869 U.S. bi-colored pictorial stamps; a 1937 coronation cover autographed by Their Majesties King George VI and Queen Elizabeth; a charred postcard carried on the Hindenburg that survived the explosion and later was officially sealed by the U.S. Post Office Department; a Pony Express cover with a Wells Fargo & Co. Pony Express stamp and a Civil War patriotic design printed on the envelope; and U.S. federal duck stamp errors. On the cover of the calendar, an exterior view of the Washington City Post Office, which houses the National Postal Museum, serves as a backdrop for Smithsonian and NPM-related stamps.

Along with notes of holidays and other special occasions, noteworthy dates to philatelic followers are provided monthly, such as July 1 -- the day in 1847 that the first United States postage stamps were issued. The calendar unfolds to 12-1 /8" x 16-3/4" and is printed on high-quality paper. *Stamp Collector,* a weekly publication for the serious collector/investor that has served the stamp hobby for 65 years, covers a wide variety of U.S. and foreign stamp news from all over the world. The 1997 *Stamp Collector* calendar is offered as a free premium with any new or renewed subscription to *Stamp Collector.*

Without a subscription, the 1997 *Stamp Collector* calendar can be purchased for $8.95 plus $1.50 shipping. Wisconsin residents, add 5.5-percent sales tax. Write Coin Calendar, Krause Publications, 700 E. State St., Iola, WI 54990-0001. Credit card customers can order toll free: (800) 258-0929.

1997 Krause Publications Coin & Paper Money Calendar features coins of fine designs

U.S. and foreign coins and notes dating from 165 B.C. to the 1930s grace the 1997 Krause Publications Coin & Paper Money Calendar. Each month a coin or note is presented in ultra-large size and full color, highlighting its special design, and both sides are illustrated. A brief history of the coin or note featured is also given.

The 1997 Krause Publications Coin & Paper Money Calendar is offered as a free premium with any new or renewed subscription to one of the Krause numismatic publications listed: *Coins; Numismatic News; World Coin News or Bank Note Reporter.*

Without a subscription, the 1997 Krause Publications *Coin & Paper Money Calendar* can be purchased for $8.95 plus $1.50 shipping. Mailing instructions are the same as above.

Ed. Note: I found the *Stamp Collector* calendar quite interesting since stamps are not in my area of expertise. Both calendars are excellent. Photos and color are superb as always.

kp NEWS RELEASE

Brookman Stamp Price Guide contains over 35,000 accurate stamp prices

For more than 60 years the *Brookman Stamp Price Guide* has been the nation's most accurate and respected guide for retail stamp prices. Now the new 1997 edition provides more prices than ever, with additional sections, updated information, and an added bonus of $100 in redeemable coupons that will quickly make up the cost of the guide.

Containing 14 more pages than the last edition, *1997 Brookman Stamp Price Guide* includes current values for United States, United Nations, and Canadian stamps with descriptions and values in up to five grades of condition for thousands of stamps and postal collectibles from 1847 to 1996. The price guide is an easy-to-use reference book designed to serve the novice collector as well as those who have collected stamps for years. The 1997 edition is available in both spiral-bound and perfect bound versions.

The guide features specialized listings of state duck and Indian reservation stamps, plate number coils and unexploded booklets, souvenir cards, pages, panels, ceremony programs, and United States first-day covers. Additional coverage centers on Confederate states; United States possessions, trust territories, mint sheets, airmails, inauguration covers, and revenues; Canadian provinces; and United Nations first-day covers. These features, along with coverage of other stamps and, postal collectibles, the user-friendly subject index, identifier, and bibliography make Brookman Stamps Price Guide an indispensable guide for novice and veteran collectors.

In addition to the guide's thousands of listings, it contains more than 4,000 photographs that help collectors correctly identify stamps. There are also helpful hints for expanding a collection and correctly identifying the condition of stamps.

Running 250 pages (8 1/2 inches x 11 inches, softcover), Brookman Stamp Price Guide even includes information on free admission to the biggest stamp show of the decade - Pacific 97 -- the World Philatelic Exhibition to be held May 29 - June 8, 1997, in San Francisco.

The *1997 Brookman Stamp Price Guide* can be purchased from hobby book dealers or directly from the publisher. The perfect-bound version is $15.95; the spiral-bound version is $19.95. For either version, add $3.25 shipping for the first book and $2 shipping for each additional book.

To order by mail, write Krause Publications, Book Department TART, 700 E. State St., Iola, WI 54990-0001. Please specify which version of the book is being requested. Charge-card customers can order toll free: (800) 258-0929, Dept. TART.

A free copy of the Krause Publications catalog of books and periodicals may also be obtained by calling (800) 258-0929, Dept. TART.

Editor Note: ..." the nation's most accurate and respected guide for retail stamp prices." If this book can even come close to fulfilling this statement for current market prices in stamps, first day covers, *etc.* it would certainly be worth a collector's time to investigate and perhaps purchase.
Finding any book with realistic current market prices, considering the time for writing, printing, distribution *etc.*, to me, has always been an illusion. Relative rarity between issues and condition value within the issues can, of course be extremely valuable.

Board Of Governors-ANA Election

Winning Ways will publish the credentials (as stated by the candidate) of WIN members who are running for the ANA Board of Governors in our April issue. This is a courtesy to WIN members only and does not constitute an endorsement of any particular individual. If the candidate would like a small photo included please send a veloxed 1 1/2"x 1 1/4' personal photo. If a photo is not sent the additional space may be used for text. Each candidate's column will be approximately 1 3/4" wide column and 5 1/4 inches in length using 9pt. type. It is expected a candidate will state their qualifications and goals for the coming term of office. *Winning Ways* publishing deadline is Feb. 15th for your material.

Editor Note:

Between now and when the ballots are actually cast there is a window of time to check out the candidates and then vote for the candidates that we individually respect, want our names associated with, and who are willing and capable of doing a responsible job in the Governor position.

It seems voters, as a group, have said to all politicians even at the state and national levels, just because you've held office once, twice or even half your lifetime doesn't mean you will get elected again. H'mm...I thought I was from California, but maybe I'm a displaced person from Missouri..."The Show Me State" where actions speak louder than words and smiles.

Be sure and vote when your ballot arrives.

Press Release

ANA President and Honorary WIN member called for nominations for the ANA's Board of Governors in November. The Association is governed by a nine-member board, which includes a president, vice president and seven governors at large, and is elected by popular vote every odd-numbered year. The ANA's federal charter, granted in perpetuity by the United States Congress, rests control of the ANA in the hands of this board.

The offices that will be vacated in 1997 because of expiring terms of incumbents, and to which new officers must be elected, are the presidency, vice presidency and all seven governors' seats. Those elected to these offices will be installed at the ANA's 106th Anniversary Convention in New York City in 1997, and will compose the Board of Governors for the ensuing two years,

Members with voting privileges are invited to submit nominations in writing to the executive director; nominations must be postmarked or hand-delivered to the ANA no earlier than December 1, 1996, and no later than March 31, 1997. Nominees must be members who are entitled to hold office under ANA bylaws.

To be a candidate for office, a member must receive at least five (5) nominations from member clubs in good standing (Ed. Note: Good standing means the club is a dues paid member of the ANA) and at least five (5) nominations from individual members in good standing. No member may nominate himself/herself or a number of candidates for any office in excess of the number to be elected thereto. Nominators should include their ANA number to facilitate the recording of nominations.

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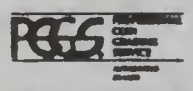

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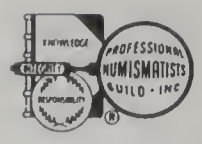

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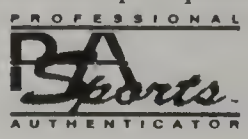

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